

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Mersereau Anne Frances</u> (Last) (First) (Middle) 121 SW SALMON STREET (Street) PORTLAND OR 97204 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PORTLAND GENERAL ELECTRIC CO</u> <u>/OR/ [POR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Vice President</u></p>
	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/11/2022		A		4,901 ⁽¹⁾	A	\$0	16,066.34	D	
Common Stock	02/11/2022		F		1,628	D	\$51.86	14,438.34	D	
Common Stock	02/11/2022		A		1,854 ⁽²⁾	A	\$0	16,292.34	D	
Common Stock	02/13/2022		A		110 ⁽³⁾	A	\$0	16,402.34	D	
Common Stock	02/13/2022		F		463	D	\$51.86	15,939.34	D	
Common Stock	02/14/2022		A		23 ⁽⁴⁾	A	\$0	15,962.34	D	
Common Stock	02/14/2022		F		234	D	\$50.73	16,051.49 ⁽⁵⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- Reflects the vesting of performance-based restricted stock units and related dividend equivalent rights.
- Reflects vesting of 1/3 of restricted stock units granted on February 11, 2022.
- Reflects the vesting of dividend equivalent units for the February 13, 2019 time based 3-year cliff vest restricted stock award. Because the stock vested on Sunday, February 13, 2022 the company used Friday, February 11, 2022 as the stock price.
- Represents taxes and dividend equivalent units associated with the vesting of the first one-third vesting of time-based restricted stock units awarded on Feb. 17, 2021.
- This beneficially owned total includes shares purchased through the Employee Stock Purchase Program

Remarks:

Karen J. Lewis, Power of Attorney for Anne Mersereau, 02/15/2022 Reporting Person

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.